

# CROP PRODUCTION COSTS

## CORN AND SOYBEAN PRODUCTION COSTS AND RETURNS <sup>1</sup> HEARTLAND REGION <sup>2</sup>, 2014-2015

Item	Corn <sup>3</sup>		Soybeans <sup>4</sup>	
	2014	2015	2014	2015
(Dollars per Planted Acre)				
Total, Gross Value of Production (Excluding Direct Government Payments)	628.58	633.36	554.37	462.80
Operating Costs:				
Seed	108.41	109.17	57.83	58.40
Fertilizer <sup>5</sup>	156.78	145.58	35.53	33.08
Chemicals	29.94	28.58	27.83	26.69
Custom Operations <sup>6</sup>	16.93	17.63	9.24	9.63
Fuel, Lube, and Electricity	28.20	18.20	16.73	10.89
Repairs	23.79	23.70	19.46	19.48
Interest on Operating Capital	.12	.29	.05	.13
Total, Operating Costs	364.17	343.15	166.67	158.30
Allocated Overhead:				
Hired Labor	2.86	2.97	1.77	1.83
Opportunity Cost of Unpaid Labor	22.17	22.99	16.01	16.59
Capital Recovery of Machinery and Equipment	96.50	99.09	79.81	82.23
Opportunity Cost of Land (rental rate)	208.03	212.46	192.03	196.12
Taxes and Insurance	8.58	10.14	10.36	11.01
General Farm Overhead	18.98	18.91	18.34	18.36
Total, Allocated Overhead	357.12	366.56	318.32	326.14
Total, Costs Listed	721.29	709.71	484.99	484.44
Value of Production Less Total Costs Listed	-92.71	-76.05	69.38	-21.64
Value of Production Less Operating Costs	264.41	290.51	387.70	304.50
Supporting Information:				
Yield (bushels per planted acre)	179	174	51	52
Price (dollars per bushel at harvest)	3.51	3.64	10.87	8.90
Enterprise size (planted acres)	313	313	268	268
Production Practices				
Irrigated (percent)	5	5	5	5
Dryland (percent)	95	95	95	95

<sup>1</sup> Excluding Government Payments.

<sup>2</sup> Heartland Region includes: Illinois, Indiana, Iowa, Western Kentucky, Southern and Western Minnesota, North and Central Missouri, Northeastern Nebraska, Western Ohio, and Southeastern North Dakota.

<sup>3</sup> Corn: Developed from survey base year, 2010.

<sup>4</sup> Soybeans: Developed from survey base year, 2012.

<sup>5</sup> Cost of commercial fertilizers, soil conditioners, and manure.

<sup>6</sup> Cost of custom operations, technical services and commercial drying.

Source: Economic Research Service